

Message Text

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PAGE 01 BOGOTA 07206 021445Z
ACTION XMB-04

INFO OCT-01 ARA-10 ISO-00 EB-08 COME-00 SSO-00 DOE-15
SOE-02 OPIC-03 TRSE-00 ICAE-00 INRE-00 CIAE-00
INR-10 NSAE-00 /053 W
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FM AMEMBASSY BOGOTA
TO SECSTATE WASHDC IMMEDIATE 0000
INFO AMCONSUL CALI
AMCONSUL MEDELLIN
AMCONSUL BARRANQUILLA

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PASS EX-IM BANK FOR SIMONINI

EO 11652: NA
TAGS: BEXP, CO
SUBJ: TRADE PROMOTION: EX-IM TERMS ON FINANCING FOR ENERGY
PROJECTS

REFLC BOGOTA 6408

1. COMATT RECEIVED VISIT FROM REPRESENTATIVE OF NAVAS PINZON (EEEB), PULIDO (ICEL) AND JARMAILLO (ISA) WHO NOTD CONCERN OF COLOMBIAN ELECTRICAL ENERGY SECTOR ABOUT EX-IM TERMS FOR FINANCING EQUIPMENT FOR ENERGY SECTOR. REP NOTED THAT EMERGENCY DECREES 139 OF JULY 1977 AND 020 OF FEBRUARY 3, 1978 CALL FOR 10 YEAR SUPPLIER FINANCING WHEREAS RECENT EX-IM P/C'S PROVIDE ONLY 8.5 YEARS. HENOTD THAT THESE DECREES COVERED PAIPA, ZIPAQUIRA, CORLCA AND TASAJERO (CUCUTA) PROJECTS WHICH CONSIST OF SEVERAL 66 AND 35 MW UNITS. WITHOUT 10 YEAR TERMS EX-IM FINANCED SUPPLIERS WILL LOSE CONTRACTS ON ALL THESE PROJECTS. REP NOTED FINALLY THAT OTHER SUPPLIERS, JAPAN AND GERMANY ESPECIALLY, ARE OFFERING 10 YEARS, AND THAT 18 MONTH TIME
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DIFFERENCE EXTREMELY IMPORTANT TO ISA, ICEL AND EEEB FINANCIAL MARGINS. REP STATED THAT ELECTRICAL FIRMS DO UNDERSAND AND HAVE NO SERIOUS COMPLAINTS ABOUT EX-IM INTEREST RATE POLICY. HE FINISHED DISCUSSION BY POINTING OUT THAT COLOMBIAN ELECTRICAL FIRMS VERY INTERESTED IN US EQUIPMENT.

2. COMMENT

EMBASSY BELIEVES THAT EX-IM SHOULD SERIOUSLY CONSIDER INCREASING TIME PERIOD TO AT LEAST 10 YEARS. IN ADDITION TO ABOVE MENTIONED PROJECT, FINANCING TERMS WILL BE CRITICAL FACTOR IN OTHER LARGE PROJECTS SUCH AS SAN CARLOS AND MESITAS IN SHORT TRM AND GUAVIO AND SALVAJINO IN LONGER TERM. EVEN GENERATION OR OTHER EQUIPMENT FOR URRA COULD BE AFFECTED. EMBASSY NOTES THAT NW EX-IM FLEXIBILITY ALLOWED LONGER TERM FOR CONSTRUCTION EQUIPMENT P/C AND EXCEPTION IN CASE OF ELECTRICAL SECTOR COULD PERMIT SIGNIFICANT SALES OF US EQUIPMENT OVER NEXT SEVERAL YEARS.
BRIGGS

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Message Attributes

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Disposition Approved on Date:
Disposition Case Number: n/a
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